

Hearing Date and Time: January 17, 2008 at 10:00 a.m.
Objection Deadline: January 11, 2008 at 4:00 p.m.

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors	:	(Jointly Administered)
	:	
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**OBJECTION OF RASSINI, S.A. DE C.V. TO THE DEBTORS' MOTION
FOR ORDER PURSUANT TO 11 U.S.C. § § 105(a) AND 502(c)
ESTIMATING OR PROVISIONALLY ALLOWING CERTAIN UNRECONCILED
CLAIMS FOR PURPOSES OF ADMINISTRATION
OF DISCOUNT RIGHTS OFFERING**

Rassini, S.A. de C.V. ("Rassini") submits this Objection to the Debtors' Motion for Order Pursuant to 11 U.S.C. § § 105(a) and 502(c) Estimating or Provisionally Allowing Certain Unreconciled Claims for Purposes of Administration of Discount Rights Offering and would respectfully show as follows.

1. On October 8 and 14, 2005 (“the Petition Dates”), the Debtors filed voluntary petitions for relief under Chapter 11 of the United States Code. The Debtors continue to operate their businesses and manage their properties as debtors in possession under sections 1107(a) and 1108 of the Bankruptcy Code. The Court has ordered joint administration of the Debtors’ cases.

2. Prior to the Petition Dates, Rassini sold and delivered certain suspension components to Delphi Automotive Systems LLC, one of the Debtors.

3. Rassini timely filed its Proof of Claim for said amount on July 28, 2006. The proof of claim is docketed as **Claim No. 12399**.

4. In their Twenty-Second Omnibus Objection, the Debtors sought to modify Rassini’s claim and to reduce the amount of Rassini’s claim to \$334,267.91.

5. On or about November 9, 2007, Rassini filed its Response to the Debtors’ Twenty-Second Omnibus Objection. On or about December 26, 2007, Rassini filed its Supplemental Response to the Debtors’ Twenty-Second Omnibus Objection (Docket No. 11603).

6. On December 28, 2007, Debtors filed their Motion for Order Pursuant to 11 U.S.C. § § 105(a) and 502(c) Estimating or Provisionally Allowing Certain Unreconciled Claims for Purposes of Administration of Discount Rights Offering (“Rights Offering Estimation Motion”).

7. The Debtors and Rassini have tentatively agreed to reconcile the amount of Rassini’s claim for the amount of \$401,165.78.

8. Rassini objects to the Rights Offering Estimation Motion because the amount of Rassini’s claim should be estimated at \$401,165.78.

9. Rassini further objects to the Rights Offering Estimation Motion because it conflicts with the section 502 of the Bankruptcy Code and the Court’s Claim Objection Procedures Order.

The Code and this Court’s Claim Objection Procedures Order establish the procedures for objecting

to and reducing a claim. The Rights Offering Estimation Motion improperly attempts to settle Rassini's claim in a way that would not allow recovery if the Debtors' estimation is too low.

10. Because this objection does not rely upon novel legal points and authorities, Rassini respectfully requests that the requirement of service and filing of a separate memorandum of law under Rule 9013-1(b) of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York be deemed satisfied.

IN CONCLUSION, Rassini, S.A. de C.V. respectfully requests the Court to deny the Debtors' Rights Offering Estimation Motion to the extent it reduces Rassini's claim below \$401,165.78, fails to provide Rassini with the discount rights to which it is entitled, and seeks to reduce Rassini's claim; to set the estimation of Rassini's claim in the amount of \$401,165.78; and to grant such other and further relief to which Rassini is justly entitled.

Dated: January 11, 2008

Respectfully submitted,

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By: 

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